

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2010
FOR THE NINE MONTHS
ENDED MARCH 31, 2010

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

General Fund

**Interim Statement of Revenues, Expenditures and Encumbrances
For the Nine Months Ended March 31, 2010 (75% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Incremental Property Taxes	\$ 16,337,400	\$ 9,399,263	\$ -	\$ 6,938,137	57.53%
Investment Income	264,700	146,250	-	118,450	55.25%
Interest Loans	5,000	29,579	-	(24,579)	591.58%
Rents	48,000	30,099	-	17,901	62.71%
Total Revenues	<u>16,655,100</u>	<u>9,605,191</u>	<u>-</u>	<u>7,049,909</u>	<u>57.67%</u>
Use of Fund Balance	4,197,643	3,148,191	-	-	75.00%
Total Sources	<u>\$ 20,852,743</u>	<u>\$ 12,753,382</u>	<u>\$ -</u>	<u>\$ 7,049,909</u>	<u>61.16%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 894	\$ -	\$ 2,106	29.80%
Mapping, Drafting & Presentation	250	-	-	250	0.00%
Janitorial & Hshld Supplies	100	-	-	100	0.00%
Minor Tools	100	-	-	100	0.00%
Special Supplies & Expenses	5,000	968	3,181	851	82.98%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	651	-	349	65.10%
Professional Services - Contract	787,155	458,908	8,491	319,756	59.38%
Legal Services	154,508	126,437	-	28,071	81.83%
Engineering Services	20,000	6,463	-	13,537	32.32%
Non-Contractual Services	12,000	4,299	-	7,701	35.83%
Meeting & Travel	7,500	213	-	7,287	2.84%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	13,373	-	127	99.06%
Publications	1,500	540	-	960	36.00%
Training	7,500	415	-	7,085	5.53%
Advertising	2,000	41	-	1,959	2.05%
Printing and Binding	3,000	229	-	2,771	7.63%
Postage/Delivery	1,000	785	-	215	78.50%
Non-Allocated Telephone	500	-	-	500	0.00%
Vehicle Fuel	1,300	641	-	659	49.31%
Equipment Rental	500	-	-	500	0.00%
Total Supplies & Services	<u>1,021,813</u>	<u>614,857</u>	<u>11,672</u>	<u>395,284</u>	<u>61.32%</u>
Allocated Costs:					
Desktop Maint Replacement	25,207	18,905	-	6,302	75.00%
GIS Allocations	4,785	3,589	-	1,196	75.01%
Building Maintenance	1,785	1,347	-	438	75.46%
Planned Maintenance Program	6,752	5,064	-	1,688	75.00%
Vehicle Replacement	5,323	3,992	-	1,331	75.00%
Vehicle Maintenance	4,396	3,297	-	1,099	75.00%
Telephone	2,908	2,181	-	727	75.00%
Custodial	3,674	2,756	-	918	75.01%
Communications	4,663	3,497	-	1,166	74.99%
Property Insurance	8,142	6,107	-	2,035	75.01%
Allocated Facilities Rent	5,746	4,309	-	1,437	74.99%
Overhead Allocation	693,628	520,221	-	173,407	75.00%
Total Allocated Costs	<u>767,009</u>	<u>575,265</u>	<u>-</u>	<u>191,744</u>	<u>75.00%</u>
Special Projects	7,640,077	419,251	28,856	7,191,970	5.87%
Transfers	9,759,023	9,573,367	-	185,656	98.10%
Grants	1,545,028	414,324	105,655	1,025,049	33.65%
Equipment	8,070	344	-	7,726	4.26%
Fiscal Agent Charges	11,500	6,526	-	4,974	56.75%
Appropriated Reserve	100,223	-	-	100,223	0.00%
Total Expenditures	<u>\$ 20,852,743</u>	<u>\$ 11,603,934</u>	<u>\$ 146,183</u>	<u>\$ 9,102,626</u>	<u>56.35%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

Housing Fund

Interim Statement of Revenues, Expenditures and Encumbrances

For the Nine Months Ended March 31, 2010 (75% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Incremental Property Taxes	\$ 4,084,400	\$ 2,349,816	\$ -	\$ 1,734,584	57.53%
Investment Income	150,000	53,318	-	96,682	35.55%
Interest Loans	160,000	173,841	-	(13,841)	108.65%
Miscellaneous	-	3,091	-	(3,091)	100.00%
Total Revenues	<u>4,394,400</u>	<u>2,580,066</u>	<u>-</u>	<u>1,814,334</u>	<u>58.71%</u>
 Use of Fund Balance	<u>2,603,567</u>	<u>1,952,503</u>	<u>-</u>	<u>-</u>	<u>74.99%</u>
Total Sources	<u><u>\$ 6,997,967</u></u>	<u><u>\$ 4,532,569</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,814,334</u></u>	<u><u>64.77%</u></u>
 Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 777	\$ -	\$ 1,023	43.17%
Special Supplies & Expenses	1,800	747	-	1,053	41.50%
Equipment Repair	500	458	-	42	91.60%
Professional Services - Contract	721,383	535,547	3,600	182,236	74.74%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	2,697	-	(697)	134.85%
Meeting & Travel	6,000	-	-	6,000	0.00%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	1,400	-	625	69.14%
Publications	200	31	-	169	15.50%
Training	5,000	-	-	5,000	0.00%
Postage/Delivery	500	102	-	398	20.40%
Non-Allocated Telephone	500	-	-	500	0.00%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	<u>743,908</u>	<u>541,759</u>	<u>3,600</u>	<u>198,549</u>	<u>73.31%</u>
 Allocated Costs:					
Desktop Maintenance Replacement	7,562	5,671	-	1,891	74.99%
GIS Allocations	2,393	1,795	-	598	75.01%
Building Maintenance	893	670	-	223	75.03%
Planned Maintenance Program	4,001	3,001	-	1,000	75.01%
Telephone	969	727	-	242	75.03%
Custodial	1,867	1,400	-	467	74.99%
Communications	2,897	2,173	-	724	75.01%
Insurance	166	124	-	42	74.70%
Allocated Facilities Rent	3,405	2,554	-	851	75.01%
Overhead Allocation	181,432	136,074	-	45,358	75.00%
Total Allocated Costs	<u>205,585</u>	<u>154,189</u>	<u>-</u>	<u>51,396</u>	<u>75.00%</u>
 Transfers	829	622	-	207	75.03%
Equipment	2,500	262	-	2,238	10.48%
Housing Activity	5,328,855	2,537,080	-	2,791,775	47.61%
Principal	470,000	470,000	-	-	100.00%
Interest	168,950	174,898	-	(5,948)	103.52%
Fiscal Agent Charges	1,300	1,265	-	35	97.31%
Appropriated Reserve	76,040	-	-	76,040	0.00%
Total Expenditures	<u><u>\$ 6,997,967</u></u>	<u><u>\$ 3,880,075</u></u>	<u><u>\$ 3,600</u></u>	<u><u>\$ 3,114,292</u></u>	<u><u>55.50%</u></u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Nine Months Ended March 31, 2010 (75% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
SB Trust for Historic Preservation	\$ 522,180	\$ 522,180	\$ -	\$ -	100.00%
Fire Station #1 EOC Donations	6,000	6,000	-	-	100.00%
Fire Station #1 Remodel Donations	-	25,595	-	(25,595)	100.00%
Transfers-In	2,243,621	2,056,722	-	186,899	91.67%
Total Revenues	<u>2,771,801</u>	<u>2,610,497</u>	<u>-</u>	<u>161,304</u>	<u>94.18%</u>
Use of Fund Balance	12,208,909	9,156,697	-	3,052,212	75.00%
Total Sources	<u>\$ 14,980,710</u>	<u>\$ 11,767,194</u>	<u>\$ -</u>	<u>\$ 3,213,516</u>	<u>78.55%</u>
Expenditures:					
Finished					
Fire Station #1 Remodel	\$ 377,482	\$ 343,222	\$ 10,838	\$ 23,422	93.80%
Fire Station #1 EOC	202,064	159,609	40,560	1,895	99.06%
Underground Tank Abatement	23,070	-	-	23,070	0.00%
Construction Phase					
IPM - Sustainable Park Improvements	9,511	116	9,511	(116)	101.22%
Carrillo Rec Center Restoration	2,200,000	744,404	1,455,596	-	100.00%
Design Phase					
Soil Remediation - 125 State St	550,000	5,748	165,366	378,886	31.11%
Planning Phase					
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
RDA Project Contingency Account	1,609,524	-	-	1,609,524	0.00%
Parking Lot Capital Improvements	192,621	104,000	74,589	14,032	92.72%
PD Locker Room Upgrade	7,525,483	81,677	-	7,443,806	1.09%
Phase II - E Cabrillo Sidewalks	600,000	352	3,905	595,743	0.71%
Chase Palm Park Light/Electric	569,000	423	-	568,577	0.07%
Plaza Del Mar Restroom Renovation	212,000	-	-	212,000	0.00%
Pershing Park Restroom Renovation	120,000	-	-	120,000	0.00%
Panhandling Edu. & Alt. Giving	75,000	-	75,000	-	100.00%
Housing Fund Contingency Account	348,455	-	-	348,455	0.00%
Total Expenditures	<u>\$ 14,980,710</u>	<u>\$ 1,439,551</u>	<u>\$ 1,835,365</u>	<u>\$ 11,705,794</u>	<u>21.86%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

RDA Bonds - Series 2001A

**Interim Statement of Revenues, Expenditures and Encumbrances
For the Nine Months Ended March 31, 2010 (75% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Investment Income	\$ -	\$ 808	\$ -	\$ (808)	100.00%
Transfers-In	-	4,544,973	-	(4,544,973)	100.00%
Total Revenues	-	4,545,781	-	(4,545,781)	100.00%
 Use of Fund Balance	 3,188,925	 2,391,698	 -	 797,227	 75.00%
Total Sources	<u><u>\$ 3,188,925</u></u>	<u><u>\$ 6,937,479</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (3,748,554)</u></u>	217.55%
 Expenditures:					
Interest	\$ -	\$ 1,649,973	\$ -	(1,649,973)	100.00%
Principal	-	2,895,000	-	(2,895,000)	100.00%
Total Non-Capital Expenditures	-	4,544,973	-	(4,544,973)	100.00%
 Capital Outlay:					
Finished					
East Cabrillo Blvd Sidewalks	\$ 24,224	\$ 24,224	\$ -	\$ -	100.00%
 Construction Phase					
Carrillo Rec Center Restoration	1,000,000	-	1,000,000	-	100.00%
 Design Phase					
Mission Creek Flood Control @ Depot	1,964,701	-	-	1,964,701	0.00%
Brinkerhoff Lighting	200,000	5,995	17,393	176,612	11.69%
Total Expenditures	<u><u>\$ 3,188,925</u></u>	<u><u>\$ 4,575,192</u></u>	<u><u>\$ 1,017,393</u></u>	<u><u>\$ (2,403,660)</u></u>	175.38%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

RDA Bonds - Series 2003A

Interim Statement of Revenues, Expenditures and Encumbrances

For the Nine Months Ended March 31, 2010 (75% of Fiscal Year)

	Annual Budget	Year-to-date Actual	Encum- brances	Remaining Balance	Percent of Budget
Revenues:					
Investment Income	\$ -	\$ 4,912	\$ -	\$ (4,912)	100.00%
Transfers-In	-	2,970,429	-	(2,970,429)	100.00%
Intergovernmental	-	73,519	-	(73,519)	100.00%
Total Revenues	-	3,048,860	-	(3,048,860)	100.00%
 Use of Fund Balance	<u>20,198,900</u>	<u>15,149,200</u>	<u>-</u>	<u>5,049,700</u>	<u>75.00%</u>
Total Sources	<u>\$ 20,198,900</u>	<u>\$ 18,198,060</u>	<u>\$ -</u>	<u>\$ 2,000,840</u>	<u>90.09%</u>
 Expenditures:					
Principal	\$ -	\$ 1,920,000	\$ -	\$ (1,920,000)	100.00%
Interest	-	1,050,430	-	(1,050,430)	100.00%
Arbitrage Rebate	440,000	-	-	440,000	0.00%
Total Non-Capital Expenditures	<u>440,000</u>	<u>2,970,430</u>	<u>-</u>	<u>(2,530,430)</u>	<u>675.10%</u>
 Capital Outlay:					
Finished					
Adams Parking Lot & Site Imprvmts	\$ 3,457	\$ 6,358	\$ -	\$ (2,901)	183.92%
Anapamu Open Space Enhancements	2,464	-	-	2,464	0.00%
Historic Railroad CAR	24,646	25,949	1,400	(2,703)	110.97%
Fire Station #1 Remodel	40,015	40,015	-	-	100.00%
 Construction Phase					
IPM - Sustainable Park Improvements	94,909	23,098	816	70,995	25.20%
West Beach Pedestrian Improvements	2,565,901	1,468,460	769,377	328,064	87.21%
Artist Workspace	612,042	86,067	419	525,556	14.13%
West Downtown Improvement	3,143,824	1,585,820	1,445,126	112,878	96.41%
Carrillo Rec Ctr Restoration	2,897,579	281,364	1,147,268	1,468,947	49.30%
 Design Phase					
Plaza De La Guerra Infrastructure	2,282,158	16,607	118,766	2,146,785	5.93%
Westside Community Center	216,066	22,276	4,543	189,247	12.41%
 Planning Phase					
Mission Creek Flood Control - Park Development	759,142	4,674	-	754,468	0.62%
Mission Creek Flood Control @ Depot	535,299	-	-	535,299	0.00%
Helena Parking Lot Development	499,798	7,637	-	492,161	1.53%
Fire Department Administration	3,750,000	29,910	204,019	3,516,071	6.24%
Chase Palm Park Restroom Renovation	186,600	-	-	186,600	0.00%
Downtown Sidewalks	175,000	-	-	175,000	0.00%
DP Structure #2, 9, 10 Improvements	150,000	7,469	91,000	51,531	65.65%
Library Plaza Renovation	150,000	-	-	150,000	0.00%
Chase Palm Park Wisteria Arbor	835,000	-	1,545	833,455	0.19%
 On-Hold Status					
Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
Lower State Street Sidewalks	335,000	-	-	335,000	0.00%
 Total Expenditures	<u>\$ 20,198,900</u>	<u>\$ 6,576,134</u>	<u>\$ 3,784,279</u>	<u>\$ 9,838,487</u>	<u>51.29%</u>